

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET
NUMBER: 2001 - 410 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number:

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Monthly Analysis of Deferred Account - Hedging Program

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)			
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request	
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification	
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation	
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement	
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment	
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter	
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response	
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery	
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition	
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation	
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena	
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff	
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____	
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest		
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit		
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report		

RECEIVED

PSC SC
MAIL / DMS





April 26, 2011

Ms. Jocelyn Boyd
Chief Clerk and Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2001-410-G.

Dear Ms. Boyd:

Enclosed is Piedmont's Deferred Account-Hedging Program report for the period end February 28, 2011.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr
Manager-Regulatory Reporting
704-731-4560
Jenny.Furr@Piedmontng.com

Enclosures

C: ORS

RECEIVED

APR 27 2011

PSC SC
MAIL / DMS

Piedmont Natural Gas Company
Deferred Acct.-Hedging Program
Acct #19101 (X2068)

SC

	<u>Nov-10</u>	<u>Dec-10</u>	<u>Jan-11</u>	<u>Feb-11</u>
Beginning Balance	\$ -	\$ -	\$ -	\$ -
Expenditures: OTC				
Purchase of Financial Instr.				
Option Premium	-	-	-	-
Margin Requirement				(7)
Receipts: OTC				
Proceeds from positions	-	-	-	-
Expenditures: NYMEX				(8)
Purchase of Financial Instr.				
Option Premium	25,500.00	106,750.00	160,950.00	154,610.00
Fees	155.00	542.50	1,023.00	1,240.00
Margin Requirement	-	-	-	-
Service Fee	790.50	790.50	790.50	790.50
Other				
Receipts: NYMEX				
Proceeds from positions	-	-	-	-
Fees	-	-	-	-
Interest from brokerage acct.	0.00	0.00	0.00	0.00
Other	24.32	24.32	24.32	12.16
Balance before interest	26,469.82	108,107.32	162,787.82	156,652.66
Return calculated	-	-	-	-
Balance due (customer)/company	26,469.82	108,107.32	162,787.82	156,652.66
Transfer to 25304 Deferred Acct	(26,469.82)	(108,107.32)	(108,107.32)	(108,107.32)
Balance due after transfer	0.00	0.00	54,680.50	48,545.34
G/L Balance	0.00	0.00	0.00	0.00
GL Bal. less Balance due / Difference	-	-	(54,680.50)	(48,545.34)
Interest Calculation:				
Avg. Balance for the month	\$ 13,234.91	\$ 54,053.66	\$ 81,393.91	\$ 78,326.33
Return rate for the month	<u>0.00000%</u>	<u>0.00000%</u>	<u>0.00000%</u>	<u>0.00000%</u>
Annual allowed return rate	-	-	-	-
	0.00000%	0.00000%	0.00000%	0.00000%

Piedmont Natural Gas
Reconciliation of ADM statement to SC Hedging Activity and Recon
February-11

7	A
7	
8	
12	
13	
15	A
9	
9	A
<hr/>	
80	Σ of A's
15.50	Commission and Fees rate
(2) 1,240.00	Total Commission and Fees (Expenditures)

12,988.50	B
12,988.50	
14,844.00	
20,586.00	
30,751.50	
36,232.50	
13,099.50	B
14,359.50	B
<hr/>	
155,850.00	Σ of B's
(2) 1,240.00	Less: Fees (Expenditures)
(1) 154,610.00	Option Premium

Activity in Account			
	Debits	Credits	
		59,899.50	C
D	12,988.50		
D	12,988.50		
D	14,844.00		
D	20,586.00		
		61,407.00	C
D	30,751.50		
D	36,232.50		
		66,984.00	C
D	13,099.50		
		13,099.50	C
D	14,359.50		
		14,359.50	C
Σ of D's	155,850.00	215,749.50	Σ of C's
		215,749.50	Σ of C's
		(155,850.00)	Σ of D's
		59,899.50	P&L and Cash Activity per ADM statement
		(59,899.50)	Reverse ADM accrued 1/11
			ADM accrual in 2/11
(3)	-		P&L and Cash Activity

	E
	E
	Σ of E's
	15.50
(5)	-
	Commission and Fees rate
	Total Fees (Receipts)
(4)	-
(5)	-
	Proceeds from positions (Receipts)
	Total Fees (Receipts)
	Futures P&L per ADM statement

(6) - Interest from ADM



ADM INVESTOR SERVICES, INC.

Chicago Board of Trade Building
141 W. Jackson Blvd. • Suite 1600A
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: FEB 28, 2011

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

* * * * * YOUR ACTIVITY THIS MONTH * * * * *									
DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT	
2/01/1			WIRE TRANSFER REC WIRE TRANSFER RECEIVED		WIREREC	US		59,899.50	
2/02/1	7		CALL JUL 11 NYM NAT GAS E 5150	C	NET PREM	US	12,988.50		
2/02/1	7		CALL AUG 11 NYM NAT GAS E 5300	C	NET PREM	US	12,988.50		
2/02/1	8		CALL SEP 11 NYM NAT GAS E 5500	C	NET PREM	US	14,844.00		
2/02/1	12		CALL OCT 11 NYM NAT GAS E 5950	C	NET PREM	US	20,586.00		
2/03/1			WIRE TRANSFER REC WIRE TRANSFER RECEIVED		WIREREC	US		61,407.00	
2/15/1	13		CALL JAN 12 NYM NAT GAS E 5650	C	NET PREM	US	30,751.50		
2/15/1	15		CALL FEB 12 NYM NAT GAS E 5700	C	NET PREM	US	36,232.50		
2/16/1			WIRE TRANSFER REC WIRE TRANSFER RECEIVED		WIREREC	US		66,984.00	
2/22/1	9		CALL APR 11 NYM NAT GAS E 3950	C	NET PREM	US	13,099.50		
2/23/1			WIRE TRANSFER REC WIRE TRANSFER RECEIVED		WIREREC	US		13,099.50	
2/24/1	9		CALL MAR 11 NYM NAT GAS E 5600	C	EXPIRE	US		.00	
2/24/1	9		CALL MAR 11 NYM NAT GAS E 6500	C	EXPIRE	US		.00	
2/24/1	10		CALL MAR 11 NYM NAT GAS E 7000	C	EXPIRE	US		.00	
2/24/1	18		CALL MAR 11 NYM NAT GAS E 8500	C	EXPIRE	US		.00	
2/25/1	9		CALL MAY 11 NYM NAT GAS E 4100	C	NET PREM	US	14,359.50		
2/28/1			WIRE TRANSFER REC WIRE TRANSFER RECEIVED		WIREREC	US		14,359.50	

* * * * * POSITIONS IN YOUR ACCOUNT * * * * *									
2/22/1	9		CALL APR 11 NYM NAT GAS E 3950	C	.1440	US		17,802.00	
	9*		OPTION MARKET VALUE		.1978			17,802.00*	
			7,830.00 LIM EXPIRE 3/28/11						
			AVERAGE LONG: .14400						
			LAST TRADE DATE: 3/28/11						
2/25/1	9		CALL MAY 11 NYM NAT GAS E 4100	C	.1580	US		20,052.00	
	9*		OPTION MARKET VALUE		.2228			20,052.00*	
			900.00 LIM EXPIRE 4/26/11						
			AVERAGE LONG: .15800						
			LAST TRADE DATE: 4/26/11						
10/25/0	8		CALL APR 11 NYM NAT GAS E 4300	C	.2300	US		4,832.00	
	8*		OPTION MARKET VALUE		.0604			4,832.00*	
			EXPIRE 3/28/11						
			AVERAGE LONG: .23000						
			LAST TRADE DATE: 3/28/11						

ADM INVESTOR SERVICES, INC. a wholly owned subsidiary of the Archer Daniels Midland Company.

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO IMMEDIATELY EXERCISE YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

RETAIN FOR TAX RECORDS

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

CODED SYMBOLS ARE EXPLAINED ON REVERSE SIDE

**ADM INVESTOR SERVICES, INC.**

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Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 2

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ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
10/25/0	8		CALL MAY 11 NYM NAT GAS E 4350	C	.2475	US		10,096.00
	8*		OPTION MARKET VALUE		.1262			10,096.00*
			EXPIRE 4/26/11					
			AVERAGE LONG:		.24750			
			LAST TRADE DATE:		4/26/11			
10/27/0	10		CALL JUN 11 NYM NAT GAS E 4700	C	.2380	US		10,050.00
	10*		OPTION MARKET VALUE		.1005			10,050.00*
			EXPIRE 5/25/11					
			AVERAGE LONG:		.23800			
			LAST TRADE DATE:		5/25/11			
10/29/0	9		CALL JUN 11 NYM NAT GAS E 4750	C	.2350	US		8,154.00
	9*		OPTION MARKET VALUE		.0906			8,154.00*
			EXPIRE 5/25/11					
			AVERAGE LONG:		.23500			
			LAST TRADE DATE:		5/25/11			
10/25/0	8		CALL JUL 11 NYM NAT GAS E 4750	C	.2400	US		11,632.00
	8*		OPTION MARKET VALUE		.1454			11,632.00*
			EXPIRE 6/27/11					
			AVERAGE LONG:		.24000			
			LAST TRADE DATE:		6/27/11			
9/28/0	9		CALL MAY 11 NYM NAT GAS E 4900	C	.2500	US		2,628.00
	9*		OPTION MARKET VALUE		.0292			2,628.00*
			EXPIRE 4/26/11					
			AVERAGE LONG:		.25000			
			LAST TRADE DATE:		4/26/11			
10/25/0	8		CALL AUG 11 NYM NAT GAS E 4950	C	.2450	US		11,600.00
	8*		OPTION MARKET VALUE		.1450			11,600.00*
			EXPIRE 7/26/11					
			AVERAGE LONG:		.24500			
			LAST TRADE DATE:		7/26/11			
2/02/1	7		CALL JUL 11 NYM NAT GAS E 5150	C	.1840	US		5,117.00
	7*		OPTION MARKET VALUE		.0731			5,117.00*
			EXPIRE 6/27/11					
			AVERAGE LONG:		.18400			
			LAST TRADE DATE:		6/27/11			
2/02/1	7		CALL AUG 11 NYM NAT GAS E 5300	C	.1840	US		6,083.00
	7*		OPTION MARKET VALUE		.0869			6,083.00*
			EXPIRE 7/26/11					
			AVERAGE LONG:		.18400			
			LAST TRADE DATE:		7/26/11			

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DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
10/27/0	9		CALL SEP 11 NYM NAT GAS E 5350	C	.2380	US		10,458.00
	9*		OPTION MARKET VALUE		.1162			10,458.00*
			EXPIRE 8/26/11					
			AVERAGE LONG: .23800					
			LAST TRADE DATE: 8/26/11					
2/02/1	8		CALL SEP 11 NYM NAT GAS E 5500	C	.1840	US		7,688.00
	8*		OPTION MARKET VALUE		.0961			7,688.00*
			EXPIRE 8/26/11					
			AVERAGE LONG: .18400					
			LAST TRADE DATE: 8/26/11					
10/18/0	12		CALL OCT 11 NYM NAT GAS E 5500	C	.2650	US		16,212.00
	12*		OPTION MARKET VALUE		.1351			16,212.00*
			EXPIRE 9/27/11					
			AVERAGE LONG: .26500					
			LAST TRADE DATE: 9/27/11					
11/17/0	10		CALL NOV 11 NYM NAT GAS E 5600	C	.2550	US		15,780.00
	10*		OPTION MARKET VALUE		.1578			15,780.00*
			EXPIRE 10/26/11					
			AVERAGE LONG: .25500					
			LAST TRADE DATE: 10/26/11					
2/15/1	13		CALL JAN 12 NYM NAT GAS E 5650	C	.2350	US		35,282.00
	13*		OPTION MARKET VALUE		.2714			35,282.00*
			EXPIRE 12/27/11					
			AVERAGE LONG: .23500					
			LAST TRADE DATE: 12/27/11					
10/29/0	40		CALL NOV 11 NYM NAT GAS E 5700	C	.2850	US		56,800.00
	40*		OPTION MARKET VALUE		.1420			56,800.00*
			EXPIRE 10/26/11					
			AVERAGE LONG: .28500					
			LAST TRADE DATE: 10/26/11					
2/15/1	15		CALL FEB 12 NYM NAT GAS E 5700	C	.2400	US		41,985.00
	15*		OPTION MARKET VALUE		.2799			41,985.00*
			EXPIRE 1/26/12					
			AVERAGE LONG: .24000					
			LAST TRADE DATE: 1/26/12					
8/26/0	7		CALL JUL 11 NYM NAT GAS E 5900	C	.1850	US		1,260.00
	7*		OPTION MARKET VALUE		.0180			1,260.00*
			EXPIRE 6/27/11					
			AVERAGE LONG: .18500					
			LAST TRADE DATE: 6/27/11					

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DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
8/31/0	8		CALL SEP 11 NYM NAT GAS E 5900	C	.2750	US		4,608.00
	8*		OPTION MARKET VALUE		.0576			4,608.00*
			EXPIRE 8/26/11					
			AVERAGE LONG:		.27500			
			LAST TRADE DATE:		8/26/11			
9/30/0	12		CALL OCT 11 NYM NAT GAS E 5900	C	.2400	US		10,284.00
	12*		OPTION MARKET VALUE		.0857			10,284.00*
			EXPIRE 9/27/11					
			AVERAGE LONG:		.24000			
			LAST TRADE DATE:		9/27/11			
12/02/0	35		CALL DEC 11 NYM NAT GAS E 5900	C	.3050	US		56,560.00
	35*		OPTION MARKET VALUE		.1616			56,560.00*
			EXPIRE 11/25/11					
			AVERAGE LONG:		.30500			
			LAST TRADE DATE:		11/23/11			
8/31/0	7		CALL AUG 11 NYM NAT GAS E 5950	C	.2200	US		2,233.00
	7*		OPTION MARKET VALUE		.0319			2,233.00*
			EXPIRE 7/26/11					
			AVERAGE LONG:		.22000			
			LAST TRADE DATE:		7/26/11			
2/02/1	12		CALL OCT 11 NYM NAT GAS E 5950	C	.1700	US		9,744.00
	12*		OPTION MARKET VALUE		.0812			9,744.00*
			EXPIRE 9/27/11					
			AVERAGE LONG:		.17000			
			LAST TRADE DATE:		9/27/11			
4/30/0	17		CALL MAY 11 NYM NAT GAS E 6100	C	.3400	US		119.00
	17*		OPTION MARKET VALUE		.0007			119.00*
			EXPIRE 4/26/11					
			AVERAGE LONG:		.34000			
			LAST TRADE DATE:		4/26/11			
3/31/0	26		CALL APR 11 NYM NAT GAS E 6200	C	.3000	US		26.00
	26*		OPTION MARKET VALUE		.0001			26.00*
			EXPIRE 3/28/11					
			AVERAGE LONG:		.30000			
			LAST TRADE DATE:		3/28/11			
1/04/1	13		CALL OCT 11 NYM NAT GAS E 6200	C	.1900	US		8,099.00
	13*		OPTION MARKET VALUE		.0623			8,099.00*
			EXPIRE 9/27/11					
			AVERAGE LONG:		.19000			
			LAST TRADE DATE:		9/27/11			

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DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
9/22/0	8		CALL SEP 11 NYM NAT GAS E 6250	C	.1650	US		2,920.00
	8*		OPTION MARKET VALUE		.0365			2,920.00*
			EXPIRE 8/26/11					
			AVERAGE LONG: .16500					
			LAST TRADE DATE: 8/26/11					
1/03/1	24		CALL JAN 12 NYM NAT GAS E 6300	C	.3200	US		35,256.00
	24*		OPTION MARKET VALUE		.1469			35,256.00*
			EXPIRE 12/27/11					
			AVERAGE LONG: .32000					
			LAST TRADE DATE: 12/27/11					
1/31/1	29		CALL FEB 12 NYM NAT GAS E 6350	C	.2050	US		46,110.00
	29*		OPTION MARKET VALUE		.1590			46,110.00*
			EXPIRE 1/26/12					
			AVERAGE LONG: .20500					
			LAST TRADE DATE: 1/26/12					
7/30/0	8		CALL AUG 11 NYM NAT GAS E 6750	C	.2400	US		736.00
	8*		OPTION MARKET VALUE		.0092			736.00*
			EXPIRE 7/26/11					
			AVERAGE LONG: .24000					
			LAST TRADE DATE: 7/26/11					
6/01/0	18		CALL JUN 11 NYM NAT GAS E 6900	C	.2050	US		162.00
	18*		OPTION MARKET VALUE		.0009			162.00*
			EXPIRE 5/25/11					
			AVERAGE LONG: .20500					
			LAST TRADE DATE: 5/25/11					
7/01/0	8		CALL JUL 11 NYM NAT GAS E 7000	C	.2450	US		176.00
	8*		OPTION MARKET VALUE		.0022			176.00*
			EXPIRE 6/27/11					
			AVERAGE LONG: .24500					
			LAST TRADE DATE: 6/27/11					
*** SEG USD ***								
1. BEGINNING ACCT BALANCE			59,899.50-					
2. P&L AND CASH ACTIVITY			59,899.50					
3. ENDING ACCT BALANCE			.00					
5. NET OPTION PREMIUM			155,850.00-					
8. OPTIONS MARKET VALUE			470,544.00					
9. ACCT VALUE AT MARKET			470,544.00					
11. CONVERTED ACCT VALUE US			470,544.00					

ADM INVESTOR SERVICES, INC. a wholly owned subsidiary of the Archer Daniels Midland Company.

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO IMMEDIATELY EXERCISE YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

RETAIN FOR TAX RECORDS

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

CODED SYMBOLS ARE EXPLAINED ON REVERSE SIDE



ADM INVESTOR SERVICES, INC.

Chicago Board of Trade Building
141 W. Jackson Blvd. • Suite 1600A
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 6

STATEMENT DATE: FEB 28, 2011

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

*** CURRENT MONTH *** *** YEAR-TO-DATE ***

OPTION PREMIUM	US	155,850.00-	317,823.00-
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ADM INVESTOR SERVICES, INC. a wholly owned subsidiary of the Archer Daniels Midland Company.

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RETAIN FOR TAX RECORDS

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CODED SYMBOLS ARE EXPLAINED ON REVERSE SIDE

South Carolina			
Report as of 2/28/2011 Close			
Period	Original Purchase Cost/Proceeds	Realized Value	Net Value Realized Gain or (Loss)
Closed Positions - May-2002/April-2003 Review	\$949,450	\$2,424,270	\$1,474,820
Closed Positions - May-2003/April-2004 Review	\$1,065,640	\$400,810	(\$664,830)
Closed Positions - May-2004/April-2005 Review	\$851,680	\$795,290	(\$56,390)
Closed Positions - May-2005/April-2006 Review	\$2,463,690	\$4,925,500	\$2,461,810
Closed Positions - May-2006/April-2007 Review	\$3,369,220	(\$1,385,730)	(\$4,754,950)
Closed Positions - May-2007/April-2008 Review	\$2,908,420	\$1,159,981	(\$1,748,439)
Closed Positions - May-2008/April-2009 Review	\$3,446,030	(\$6,147,835)	(\$9,593,865)
Closed Positions - May-2009/April-2010 Review	\$3,599,735	(\$12,587,530)	(\$16,187,265)
Closed Positions - May-2010/March-2011 Review	\$2,175,480	(\$3,938,546)	(\$6,114,026)
Total Closed Positions Review Periods	\$20,829,345	(\$14,353,790)	(\$35,183,135)
Open Positions Total	\$1,063,330	\$470,544	(\$592,786)
Closed/Open Position TOTALS	\$21,892,675	(\$13,883,246)	(\$35,775,921)

South Carolina May-2010/March-2011 Review
Report as of 2/28/2011 Close

Period	Tool	Counter party	Original Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	Expiration Price	Realized Value	Net Value Realized Gain or (Loss)	Fees
May-10	Call	NYMEX	7/28/2008	60,000	\$9.10	\$1.0090	\$60,540	4/27/2010	\$0.000	\$0	(\$60,540)	93.00
May-10	Put	NYMEX	7/28/2008	60,000	\$6.80	(\$0.3400)	(\$20,400)	4/27/2010	\$0.000	\$0	\$20,400	93.00
May-10	Call (Sold)	NYMEX	7/28/2008	60,000	\$16.00	(\$0.1400)	(\$8,400)	4/27/2010	\$0.000	\$0	\$8,400	93.00
May-10	Call	NYMEX	8/11/2008	60,000	\$9.35	\$0.8200	\$49,200	4/27/2010	\$0.000	\$0	(\$49,200)	93.00
May-10	Put	NYMEX	8/11/2008	60,000	\$7.00	(\$0.3000)	(\$18,000)	4/27/2010	\$0.000	\$0	\$18,000	93.00
May-10	Call	NYMEX	9/4/2008	60,000	\$9.15	\$0.6600	\$39,600	4/27/2010	\$0.000	\$0	(\$39,600)	93.00
May-10	Put	NYMEX	9/4/2008	60,000	\$6.50	(\$0.1500)	(\$9,000)	4/27/2010	\$0.000	\$0	\$9,000	93.00
May-10	Call	NYMEX	9/5/2008	60,000	\$9.15	\$0.6600	\$39,600	4/27/2010	\$0.000	\$0	(\$39,600)	93.00
May-10	Put	NYMEX	9/5/2008	60,000	\$6.50	(\$0.1500)	(\$9,000)	4/27/2010	\$0.000	\$0	\$9,000	93.00
May-10	Call	NYMEX	10/14/2008	190,000	\$9.25	\$0.5300	\$100,700	4/27/2010	\$0.000	\$0	(\$100,700)	294.50
May-10	Call (Sold)	NYMEX	10/14/2008	190,000	\$13.25	(\$0.0800)	(\$15,200)	4/27/2010	\$0.000	\$0	\$15,200	294.50
May-10	Call	NYMEX	10/30/2008	180,000	\$10.25	\$0.4100	\$73,800	4/27/2010	\$0.000	\$0	(\$73,800)	279.00
May-10	Call (Sold)	NYMEX	10/30/2008	180,000	\$13.25	(\$0.1400)	(\$25,200)	4/27/2010	\$0.000	\$0	\$25,200	279.00
May-10	FUTURES	NYMEX	4/27/2010	60,000	\$0.00	\$4.2160	\$0	4/27/2010	\$0.000	(\$155,040)	(\$155,040)	186.00
May-10	FUTURES	NYMEX	4/27/2010	60,000	\$0.00	\$4.2160	\$0	4/27/2010	\$0.000	(\$167,040)	(\$167,040)	186.00
May-10	FUTURES	NYMEX	4/27/2010	60,000	\$0.00	\$4.2160	\$0	4/27/2010	\$0.000	(\$137,040)	(\$137,040)	186.00
May-10	FUTURES	NYMEX	4/27/2010	60,000	\$0.00	\$4.2160	\$0	4/27/2010	\$0.000	(\$137,040)	(\$137,040)	186.00
Jun-10	Call	NYMEX	7/28/2008	70,000	\$9.25	\$1.0090	\$70,630	5/25/2010	\$0.000	\$0	(\$70,630)	108.50
Jun-10	Put	NYMEX	7/28/2008	70,000	\$6.80	(\$0.3400)	(\$23,800)	5/25/2010	\$0.000	\$0	\$23,800	108.50
Jun-10	Call (Sold)	NYMEX	7/28/2008	70,000	\$16.00	(\$0.1400)	(\$9,800)	5/25/2010	\$0.000	\$0	\$9,800	108.50
Jun-10	Call	NYMEX	8/11/2008	60,000	\$9.40	\$0.8250	\$49,500	5/25/2010	\$0.000	\$0	(\$49,500)	93.00
Jun-10	Put	NYMEX	8/11/2008	60,000	\$7.00	(\$0.3000)	(\$18,000)	5/25/2010	\$0.000	\$0	\$18,000	93.00
Jun-10	Call	NYMEX	9/4/2008	70,000	\$9.50	\$0.6600	\$46,200	5/25/2010	\$0.000	\$0	(\$46,200)	108.50
Jun-10	Put	NYMEX	9/4/2008	70,000	\$6.50	(\$0.1500)	(\$10,500)	5/25/2010	\$0.000	\$0	\$10,500	108.50
Jun-10	Call	NYMEX	9/5/2008	60,000	\$9.40	\$0.6600	\$39,600	5/25/2010	\$0.000	\$0	(\$39,600)	93.00
Jun-10	Put	NYMEX	9/5/2008	60,000	\$6.50	(\$0.1500)	(\$9,000)	5/25/2010	\$0.000	\$0	\$9,000	93.00
Jun-10	Call	NYMEX	10/14/2008	200,000	\$9.35	\$0.5300	\$106,000	5/25/2010	\$0.000	\$0	(\$106,000)	310.00
Jun-10	Call (Sold)	NYMEX	10/14/2008	200,000	\$13.00	(\$0.0800)	(\$16,000)	5/25/2010	\$0.000	\$0	\$16,000	310.00
Jun-10	Call	NYMEX	10/30/2008	200,000	\$10.00	\$0.4700	\$94,000	5/25/2010	\$0.000	\$0	(\$94,000)	310.00
Jun-10	Call (Sold)	NYMEX	10/30/2008	200,000	\$13.00	(\$0.1800)	(\$36,000)	5/25/2010	\$0.000	\$0	\$36,000	310.00
Jun-10	FUTURES	NYMEX	5/25/2010	70,000	\$0.00	\$4.0510	\$0	5/25/2010	\$0.000	(\$192,430)	(\$192,430)	217.00
Jun-10	FUTURES	NYMEX	5/25/2010	60,000	\$0.00	\$4.0510	\$0	5/25/2010	\$0.000	(\$176,940)	(\$176,940)	186.00
Jun-10	FUTURES	NYMEX	5/25/2010	70,000	\$0.00	\$4.0510	\$0	5/25/2010	\$0.000	(\$171,430)	(\$171,430)	217.00
Jun-10	FUTURES	NYMEX	5/25/2010	60,000	\$0.00	\$4.0510	\$0	5/25/2010	\$0.000	(\$146,940)	(\$146,940)	186.00
Jul-10	Call	NYMEX	8/1/2008	50,000	\$9.80	\$0.9900	\$49,500	6/25/2010	\$0.000	\$0	(\$49,500)	77.50
Jul-10	Put	NYMEX	8/1/2008	50,000	\$7.00	(\$0.2700)	(\$13,500)	6/25/2010	\$0.000	\$0	\$13,500	77.50
Jul-10	Call (Sold)	NYMEX	8/1/2008	50,000	\$15.00	(\$0.2000)	(\$10,000)	6/25/2010	\$0.000	\$0	\$10,000	77.50
Jul-10	Call	NYMEX	8/11/2008	60,000	\$9.65	\$0.8550	\$51,300	6/25/2010	\$0.000	\$0	(\$51,300)	93.00
Jul-10	Put	NYMEX	8/11/2008	60,000	\$7.00	(\$0.3300)	(\$19,800)	6/25/2010	\$0.000	\$0	\$19,800	93.00
Jul-10	Call	NYMEX	9/4/2008	50,000	\$9.50	\$0.6600	\$33,000	6/25/2010	\$0.000	\$0	(\$33,000)	77.50
Jul-10	Put	NYMEX	9/4/2008	50,000	\$6.50	(\$0.1500)	(\$7,500)	6/25/2010	\$0.000	\$0	\$7,500	77.50
Jul-10	Call	NYMEX	9/5/2008	60,000	\$9.50	\$0.6550	\$39,300	6/25/2010	\$0.000	\$0	(\$39,300)	93.00
Jul-10	Put	NYMEX	9/5/2008	60,000	\$6.50	(\$0.1500)	(\$9,000)	6/25/2010	\$0.000	\$0	\$9,000	93.00
Jul-10	Call	NYMEX	10/14/2008	160,000	\$9.40	\$0.5650	\$90,400	6/25/2010	\$0.000	\$0	(\$90,400)	248.00
Jul-10	Call (Sold)	NYMEX	10/14/2008	160,000	\$13.00	(\$0.1000)	(\$16,000)	6/25/2010	\$0.000	\$0	\$16,000	248.00
Jul-10	FUTURES	NYMEX	6/25/2010	50,000	\$0.00	\$4.8610	\$0	6/25/2010	\$0.000	(\$106,950)	(\$106,950)	155.00
Jul-10	FUTURES	NYMEX	6/25/2010	60,000	\$0.00	\$4.8610	\$0	6/25/2010	\$0.000	(\$128,340)	(\$128,340)	186.00
Jul-10	FUTURES	NYMEX	6/25/2010	50,000	\$0.00	\$4.8610	\$0	6/25/2010	\$0.000	(\$81,950)	(\$81,950)	155.00
Jul-10	FUTURES	NYMEX	6/25/2010	60,000	\$0.00	\$4.8610	\$0	6/25/2010	\$0.000	(\$98,340)	(\$98,340)	186.00
Aug-10	Call	NYMEX	8/1/2008	60,000	\$9.90	\$1.0810	\$64,860	7/27/2010	\$0.000	\$0	(\$64,860)	93.00
Aug-10	Put	NYMEX	8/1/2008	60,000	\$7.00	(\$0.2800)	(\$16,800)	7/27/2010	\$0.000	\$0	\$16,800	93.00
Aug-10	Call (Sold)	NYMEX	8/1/2008	60,000	\$15.00	(\$0.2500)	(\$15,000)	7/27/2010	\$0.000	\$0	\$15,000	93.00
Aug-10	Call	NYMEX	8/20/2008	50,000	\$9.10	\$1.0700	\$53,500	7/27/2010	\$0.000	\$0	(\$53,500)	77.50
Aug-10	Put	NYMEX	8/20/2008	50,000	\$7.00	(\$0.3500)	(\$17,500)	7/27/2010	\$0.000	\$0	\$17,500	77.50
Aug-10	Call (Sold)	NYMEX	8/20/2008	50,000	\$14.80	(\$0.2000)	(\$10,000)	7/27/2010	\$0.000	\$0	\$10,000	77.50
Aug-10	Call	NYMEX	9/4/2008	60,000	\$10.00	\$0.6600	\$39,600	7/27/2010	\$0.000	\$0	(\$39,600)	93.00
Aug-10	Put	NYMEX	9/4/2008	60,000	\$6.50	(\$0.1500)	(\$9,000)	7/27/2010	\$0.000	\$0	\$9,000	93.00
Aug-10	Call	NYMEX	9/5/2008	50,000	\$9.95	\$0.6500	\$32,500	7/27/2010	\$0.000	\$0	(\$32,500)	77.50
Aug-10	Put	NYMEX	9/5/2008	50,000	\$6.50	(\$0.1500)	(\$7,500)	7/27/2010	\$0.000	\$0	\$7,500	77.50
Aug-10	Call	NYMEX	10/22/2008	170,000	\$8.90	\$0.7700	\$130,900	7/27/2010	\$0.000	\$0	(\$130,900)	263.50
Aug-10	Put	NYMEX	10/22/2008	170,000	\$6.00	(\$0.3000)	(\$51,000)	7/27/2010	\$0.000	\$0	\$51,000	263.50
Aug-10	Call (Sold)	NYMEX	10/22/2008	170,000	\$14.00	(\$0.1700)	(\$28,900)	7/27/2010	\$0.000	\$0	\$28,900	263.50
Aug-10	FUTURES	NYMEX	7/27/2010	60,000	\$0.00	\$4.6750	\$0	7/27/2010	\$0.000	(\$139,500)	(\$139,500)	186.00
Aug-10	FUTURES	NYMEX	7/27/2010	50,000	\$0.00	\$4.6750	\$0	7/27/2010	\$0.000	(\$116,250)	(\$116,250)	155.00
Aug-10	FUTURES	NYMEX	7/27/2010	60,000	\$0.00	\$4.6750	\$0	7/27/2010	\$0.000	(\$109,500)	(\$109,500)	186.00
Aug-10	FUTURES	NYMEX	7/27/2010	50,000	\$0.00	\$4.6750	\$0	7/27/2010	\$0.000	(\$91,250)	(\$91,250)	155.00
Aug-10	FUTURES	NYMEX	7/27/2010	170,000	\$0.00	\$4.6750	\$0	7/27/2010	\$0.000	(\$225,250)	(\$225,250)	527.00
Sep-10	Call	NYMEX	8/29/2008	120,000	\$9.30	\$1.1150	\$133,800	8/26/2010	\$0.000	\$0	(\$133,800)	186.00
Sep-10	Put	NYMEX	8/29/2008	40,000	\$7.00	(\$0.4000)	(\$16,000)	8/26/2010	\$0.000	\$0	\$16,000	62.00
Sep-10	Put	NYMEX	8/29/2008	80,000	\$7.00	(\$0.4000)	(\$32,000)	8/26/2010	\$0.000	\$0	\$32,000	124.00
Sep-10	Call (Sold)	NYMEX	8/29/2008	120,000	\$16.00	(\$0.2000)	(\$24,000)	8/26/2010	\$0.000	\$0	\$24,000	186.00
Sep-10	Call	NYMEX	9/5/2008	110,000	\$12.80	\$0.3400	\$37,400	8/26/2010	\$0.000	\$0	(\$37,400)	170.50
Sep-10	Call	NYMEX	10/20/2008	180,000	\$8.50	\$0.9650	\$173,700	8/26/2010	\$0.000	\$0	(\$173,700)	279.00
Sep-10	Put	NYMEX	10/20/2008	180,000	\$5.60	(\$0.3000)	(\$54,000)	8/26/2010	\$0.000	\$0	\$54,000	279.00
Sep-10	Call (Sold)	NYMEX	10/20/2008	180,000	\$13.95	(\$0.2000)	(\$36,000)	8/26/2010	\$0.000	\$0	\$36,000	279.00
Sep-10	FUTURES	NYMEX	8/17/2010	80,000	\$0.00	\$3.8189	\$0	8/26/2010	\$0.000	(\$254,484)	(\$254,484)	248.00
Sep-10	FUTURES	NYMEX	8/26/2010	40,000	\$0.00	\$3.8189	\$0	8/26/2010	\$0.000	(\$127,242)	(\$127,242)	124.00
Sep-10	FUTURES	NYMEX	8/26/2010	180,000	\$0.00	\$3.8189	\$0	8/26/2010	\$0.000	(\$320,590)	(\$320,590)	558.00
Oct-10	Call	NYMEX	9/29/2008	170,000	\$9.00	\$1.0400	\$176,800	9/27/2010	\$0.000	\$0	(\$176,800)	263.50
Oct-10	Put	NYMEX	9/29/2008	170,000	\$6.50	(\$0.3000)	(\$51,000)	9/27/2010	\$0.000	\$0	\$51,000	263.50
Oct-10	Call (Sold)	NYMEX	9/29/2008	170,000	\$15.00	(\$0.2300)	(\$39,100)	9/27/2010	\$0.000	\$0	\$39,100	263.50
Oct-10	Call	NYMEX	10/7/2008	180,000	\$10.00	\$0.7000	\$126,000	9/27/2010	\$0.000	\$0	(\$126,000)	279.00
Oct-10	Put	NYMEX	10/7/2008	180,000	\$6.00	(\$0.2000)	(\$36,000)	9/27/2010	\$0.000	\$0	\$36,000	279.00
Oct-10	Call	NYMEX	10/20/2008	260,000	\$11.50	\$0.5100	\$132,600	9/27/2010	\$0.000	\$0	(\$132,600)	403.00
Oct-10	Call (Sold)	NYMEX	10/20/2008	260,000	\$15.00	(\$0.2000)	(\$52,000)	9/27/2010	\$0.000	\$0	\$52,000	403.00
Oct-10	FUTURES	NYMEX	9/27/2010	170,000	\$0.00	\$3.8000	\$0	9/27/2010	\$0.000	(\$459,000)	(\$459,000)	527.00
Oct-10	FUTURES	NYMEX	9/27/2010	180,000	\$0.00	\$3.8000	\$0	9/27/2010	\$0.000	(\$396,000)	(\$396,000)	558.00
Nov-10	Call	NYMEX	11/3/2008	300,000	\$12.25	\$0.4800	\$144,00					

**South Carolina May-2010/March-2011 Review
Report as of 2/28/2011 Close**

Period	Tool	Counter party	Original Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	Expiration Price	Realized Value	Net Value Realized Gain or (Loss)	Fees
Nov-10	Call	NYMEX	3/31/2010	110,000	\$6.40	\$0.1850	\$20,350	10/26/2010 E	\$0.000	\$0	(\$20,350)	170.50
Dec-10	Call	NYMEX	12/1/2009	280,000	\$9.00	\$0.3600	\$100,800	11/23/2010	\$0.000	\$0	(\$100,800)	434.00
Dec-10	Call	NYMEX	3/10/2010	130,000	\$7.15	\$0.2200	\$28,600	11/23/2010 E	\$0.000	\$0	(\$28,600)	201.50
Dec-10	Call	NYMEX	3/30/2010	140,000	\$6.20	\$0.3050	\$42,700	11/23/2010 E	\$0.000	\$0	(\$42,700)	217.00
Dec-10	Call	NYMEX	8/11/2010	140,000	\$5.50	\$0.1800	\$25,200	11/23/2010 E	\$0.000	\$0	(\$25,200)	217.00
Jan-11	Call	NYMEX	1/28/2010	150,000	\$9.20	\$0.2600	\$39,000	12/27/2010 E	\$0.000	\$0	(\$39,000)	232.50
Jan-11	Call	NYMEX	2/24/2010	150,000	\$7.65	\$0.3650	\$54,750	12/27/2010 E	\$0.000	\$0	(\$54,750)	232.50
Jan-11	Call	NYMEX	3/24/2010	160,000	\$6.60	\$0.3320	\$53,120	12/27/2010 E	\$0.000	\$0	(\$53,120)	248.00
Jan-11	Call	NYMEX	7/14/2010	150,000	\$6.60	\$0.2000	\$30,000	12/27/2010 E	\$0.000	\$0	(\$30,000)	232.50
Jan-11	Call	NYMEX	8/20/2010	150,000	\$5.30	\$0.2570	\$38,550	12/27/2010 E	\$0.000	\$0	(\$38,550)	232.50
Feb-11	Call	NYMEX	1/29/2010	120,000	\$9.35	\$0.2640	\$31,680	01/26/2011 E	\$0.000	\$0	(\$31,680)	186.00
Feb-11	Call	NYMEX	2/23/2010	120,000	\$7.75	\$0.3650	\$43,800	01/26/2011 E	\$0.000	\$0	(\$43,800)	186.00
Feb-11	Call	NYMEX	3/24/2010	110,000	\$6.85	\$0.3100	\$34,100	01/26/2011 E	\$0.000	\$0	(\$34,100)	170.50
Feb-11	Call	NYMEX	7/14/2010	120,000	\$6.80	\$0.2050	\$24,600	01/26/2011 E	\$0.000	\$0	(\$24,600)	186.00
Feb-11	Call	NYMEX	8/17/2010	120,000	\$5.85	\$0.2150	\$25,800	01/26/2011 E	\$0.000	\$0	(\$25,800)	186.00
Mar-11	Call	NYMEX	3/2/2010	180,000	\$8.50	\$0.2300	\$41,400	02/23/2011 E	\$0.000	\$0	(\$41,400)	279.00
Mar-11	Call	NYMEX	3/15/2010	100,000	\$7.00	\$0.3300	\$33,000	02/23/2011 E	\$0.000	\$0	(\$33,000)	155.00
Mar-11	Call	NYMEX	5/24/2010	90,000	\$6.50	\$0.3000	\$27,000	02/23/2011 E	\$0.000	\$0	(\$27,000)	139.50
Mar-11	Call	NYMEX	8/11/2010	90,000	\$5.60	\$0.2900	\$26,100	02/23/2011 E	\$0.000	\$0	(\$26,100)	139.50
SUMMARY:				12,030,000			\$2,175,480			(\$3,938,546)	(\$6,114,026)	21,374.50

Open Positions - South Carolina												
Report as of 2/28/2011 Close												
Period	Tool	Counter party	Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	NYMEX Market Price	Market Value	Net Value vs. Current Market Value	
Apr-11	Call	NYMEX	3/31/2010	260,000	\$6.20	\$0.3000	\$78,000	03/28/2011 E	\$0.0001	\$26	(\$77,974)	
Apr-11	Call	NYMEX	10/25/2010	80,000	\$4.30	\$0.2300	\$18,400	03/28/2011 E	\$0.0604	\$4,832	(\$13,568)	
Apr-11	Call	NYMEX	2/22/2011	90,000	\$3.95	\$0.1440	\$12,960	03/28/2011 E	\$0.1978	\$17,802	\$4,842	
May-11	Call	NYMEX	4/30/2010	170,000	\$6.10	\$0.3400	\$57,800	04/26/2011 E	\$0.0007	\$119	(\$57,681)	
May-11	Call	NYMEX	9/28/2010	90,000	\$4.90	\$0.2500	\$22,500	04/26/2011 E	\$0.0292	\$2,628	(\$19,872)	
May-11	Call	NYMEX	10/25/2010	80,000	\$4.35	\$0.2475	\$19,800	04/26/2011 E	\$0.1262	\$10,096	(\$9,704)	
May-11	Call	NYMEX	2/25/2011	90,000	\$4.10	\$0.1580	\$14,220	04/26/2011 E	\$0.2228	\$20,052	\$5,832	
Jun-11	Call	NYMEX	6/1/2010	180,000	\$6.90	\$0.2050	\$36,900	05/25/2011 E	\$0.0009	\$162	(\$36,738)	
Jun-11	Call	NYMEX	10/27/2010	100,000	\$4.70	\$0.2380	\$23,800	05/25/2011 E	\$0.1005	\$10,050	(\$13,750)	
Jun-11	Call	NYMEX	10/29/2010	90,000	\$4.75	\$0.2350	\$21,150	05/25/2011 E	\$0.0906	\$8,154	(\$12,996)	
Jul-11	Call	NYMEX	7/1/2010	80,000	\$7.00	\$0.2450	\$19,600	06/27/2011 E	\$0.0022	\$176	(\$19,424)	
Jul-11	Call	NYMEX	8/26/2010	70,000	\$5.90	\$0.1850	\$12,950	06/27/2011 E	\$0.0180	\$1,260	(\$11,690)	
Jul-11	Call	NYMEX	10/25/2010	80,000	\$4.75	\$0.2400	\$19,200	06/27/2011 E	\$0.1454	\$11,632	(\$7,568)	
Jul-11	Call	NYMEX	2/2/2011	70,000	\$5.15	\$0.1840	\$12,880	06/27/2011 E	\$0.0731	\$5,117	(\$7,763)	
Aug-11	Call	NYMEX	7/30/2010	80,000	\$6.75	\$0.2400	\$19,200	07/26/2011 E	\$0.0092	\$736	(\$18,464)	
Aug-11	Call	NYMEX	8/31/2010	70,000	\$5.95	\$0.2200	\$15,400	07/26/2011 E	\$0.0319	\$2,233	(\$13,167)	
Aug-11	Call	NYMEX	10/25/2010	80,000	\$4.95	\$0.2450	\$19,600	07/26/2011 E	\$0.1450	\$11,600	(\$8,000)	
Aug-11	Call	NYMEX	2/2/2011	70,000	\$5.30	\$0.1840	\$12,880	07/26/2011 E	\$0.0869	\$6,083	(\$6,797)	
Sep-11	Call	NYMEX	8/31/2010	80,000	\$5.90	\$0.2750	\$22,000	08/26/2011 E	\$0.0576	\$4,608	(\$17,392)	
Sep-11	Call	NYMEX	9/22/2010	80,000	\$6.25	\$0.1650	\$13,200	08/26/2011 E	\$0.0365	\$2,920	(\$10,280)	
Sep-11	Call	NYMEX	10/27/2010	90,000	\$5.35	\$0.2380	\$21,420	08/26/2011 E	\$0.1162	\$10,458	(\$10,962)	
Sep-11	Call	NYMEX	2/2/2011	80,000	\$5.50	\$0.1840	\$14,720	08/26/2011 E	\$0.0961	\$7,688	(\$7,032)	
Oct-11	Call	NYMEX	9/30/2010	120,000	\$5.90	\$0.2400	\$28,800	09/27/2011 E	\$0.0857	\$10,284	(\$18,516)	
Oct-11	Call	NYMEX	10/18/2010	120,000	\$5.50	\$0.2650	\$31,800	09/27/2011 E	\$0.1351	\$16,212	(\$15,588)	
Oct-11	Call	NYMEX	1/4/2011	130,000	\$6.20	\$0.1900	\$24,700	09/27/2011 E	\$0.0623	\$8,099	(\$16,601)	
Oct-11	Call	NYMEX	2/2/2011	120,000	\$5.95	\$0.1700	\$20,400	09/27/2011 E	\$0.0812	\$9,744	(\$10,656)	
Nov-11	Call	NYMEX	10/29/2010	400,000	\$5.70	\$0.2850	\$114,000	10/26/2011 E	\$0.1420	\$56,800	(\$57,200)	
Nov-11	Call	NYMEX	11/17/2010	100,000	\$5.60	\$0.2550	\$25,500	10/26/2011 E	\$0.1578	\$15,780	(\$9,720)	
Dec-11	Call	NYMEX	12/2/2010	350,000	\$5.90	\$0.3050	\$106,750	11/23/2011 E	\$0.1616	\$56,560	(\$50,190)	
Jan-12	Call	NYMEX	1/3/2011	240,000	\$6.30	\$0.3200	\$76,800	12/27/2011 E	\$0.1469	\$35,256	(\$41,544)	
Jan-12	Call	NYMEX	2/15/2011	130,000	\$5.65	\$0.2350	\$30,550	12/27/2011 E	\$0.2714	\$35,282	\$4,732	
Feb-12	Call	NYMEX	1/31/2011	290,000	\$6.35	\$0.2050	\$59,450	01/26/2012 E	\$0.1590	\$46,110	(\$13,340)	
Feb-12	Call	NYMEX	2/15/2011	150,000	\$5.70	\$0.2400	\$36,000	01/26/2012 E	\$0.2799	\$41,985	\$5,985	
SUMMARY:				4,310,000			\$1,063,330			\$470,544	(\$592,786)	